World Bank assisted schemes in the country

1847. SHRI SYED AZEEZ PASHA: Will the Minister of FINANCE be pleased to state:

(a) the number of World Bank assisted schemes which are in operation in the country;

(b) whether the repayment of World Bank loans by the States which have utilized the loans are regular;

(c) if not, the details of the World Bank loan defaulting States; and

(d) the States that have drawn the maximum assistance from the World Bank along with the amount thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) As on June 30, 2009 there are 62 World Bank assisted on-going projects in the country.

(b) Yes Sir.

(c) In view of the answer in (b), does not arise.

(d) In the last four years (2005-2006 to 2008-2009) the top four States in terms of the utilisation of the World Bank assistance are Karnataka (Rs.2637 Crore), Tamil Nadu (Rs.2339 Crore), Andhra Pradesh (Rs.2069 Crore) and Maharashtra (Rs.1998 Crore).

Implementation of Debt Waiver Scheme

1848. SHRI P. RAJEEVE: Will the Minister of FINANCE be pleased to state:

(a) whether the Agricultural Debt Waiver and Debt Relief Scheme, 2008 is implemented in Kerala;

(b) if so, what are the conditions for waiver of debts of farmers;

(c) what is the position of farmers who had repaid the debt before 29 February, 2008; and

(d) whether the farmers who had repaid the debt before 29 February, 2008 continue to remain under the purview of the scheme?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) and (b) Yes, Sir. The Agricultural Debt Waiver and Debt Relief Scheme, 2008 has been implemented throughout the country, including Kerala. The Scheme covered all agricultural loans disbursed by scheduled commercial banks, regional rural banks and cooperative credit institutions during the period April 01, 1997 and up to March 31, 2007 and overdue as on December 31, 2007. For marginal farmers (*i.e.*, holding upto 1 hectare) and small farmers (1-2 hectare), there was a complete waiver of all loans that were overdue on December 31, 2007 and which remained unpaid until February 29, 2008 while in respect of other farmers, there is a One

Time Settlement (OTS) scheme for such loans. Under the OTS, a rebate of 25 per cent is to be given against payment of the balance of 75 per cent. As per provisional figures, a total of 14,30,738 farmers (13,90,546 marginal and small farmers and 40,192 'other farmers') have been benefitted under the Scheme in Kerala with the total eligible waiver/relief amounting to Rs.2,962.97 crore.

(c) and (d) Any farmer fulfilling the above criteria is covered under the Scheme.

Controlling fiscal deficit

†1849. SHRI PRABHAT JHA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that fiscal deficit of Government has gone out of control;

(b) if so, the details thereof and the reasons therefor;

(c) whether it is also a fact that increase in public spending is the cause of fiscal deficit going out of control; and

(d) if so, the steps Government is going to take as soon as possible to control or decrease public spending?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) to (d) Progress on the fiscal consolidation front was satisfactory during the period 2003-04 to 2007-08 and fiscal deficit was contained within the targets set by Fiscal Responsibility and Budget Management Act 2003. Fiscal deficit of the Union Government declined from a level of 4.5 per cent of GDP in 2003-04 to a level of 2.7 per cent of GDP in 2007-08. During 2008-09, the Indian economy was seriously impacted by the twin global shocks-of unprecedented increase in the global commodity prices in the first half of the year and the ripple effects of the deepening of the global financial crisis in the second half. As an appropriate and immediate short-term policy response, in line with international best practices, measures were initiated for conscious fiscal expansion, comprising of both tax cuts and expenditure hikes. The fiscal deficit of the Central Government for 2008-09 (Provisional Actual) is placed at 6.2 per cent of GDP and is budgeted at 6.8 per cent of GDP for 2009.10. Once the adverse impact of the global shocks on the Indian economy is overcome, the process of fiscal consolidation would resume. The Medium Term Fiscal Policy Statement presented to the Parliament along with the Budget for 2009-10 estimates that fiscal deficit would decline to 5.5 per cent of GDP in 2010-11 and further to 4.0 per cent of GDP in 2011-12.

Accounts held by Indians in foreign countries

†1850. SHRI SHREEGOPAL VYAS: Will the Minister of FINANCE be pleased to state:

(a) whether any country has provided the names of Indians who have accounts with its banks;

(b) if so, the names of those countries and the number of accounts therein; and

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†Original notice of the question was received in Hindi.